

---

**GENERAL PURPOSE FINANCIAL STATEMENTS**  
**(Combined Statements – Overview)**

---

# CITY OF NORTH MIAMI, FLORIDA

EXHIBIT I

## COMBINED BALANCE SHEET - ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNIT

SEPTEMBER 30, 2001

(WITH COMPARATIVE TOTALS FOR SEPTEMBER 30, 2000)

	<u>Governmental Fund Types</u>				<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Type</u>	<u>Account Groups</u>		<u>Totals Primary Government (Memorandum Only)</u>	<u>Component Unit MoCA</u>	<u>Totals Reporting Entity (Memorandum Only)</u>	
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust</u>	<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>			<u>2001</u>	<u>2000</u>
<u>Assets and Other Debits</u>													
Assets:													
Cash and short-term investments	\$ 1,223,282	\$ 679,485	\$ 8,021	\$ 1,884,524	\$ 3,393,886	\$ 3,696,855	\$ 3,540,204	\$ -	\$ -	\$ 14,426,257	\$ 39,072	\$ 14,465,329	\$ 10,794,104
Certificates of deposit	1,400,000	-	-	700,000	1,000,000	2,050,000	100,000	-	-	5,250,000	-	5,250,000	9,800,000
Pension investments	-	-	-	-	-	-	73,614,611	-	-	73,614,611	-	73,614,611	82,336,762
Receivables:													
Taxes	1,036,365	-	2,344	-	-	-	-	-	-	1,038,709	-	1,038,709	973,766
Customer accounts, net	-	-	-	-	1,807,675	-	-	-	-	1,807,675	-	1,807,675	2,245,371
Customer unbilled accounts	-	-	-	-	2,265,152	-	-	-	-	2,265,152	-	2,265,152	2,530,301
Accrued interest and dividends	2,094	-	-	1,414	1,937	4,700	438,378	-	-	448,523	-	448,523	620,064
Intergovernmental	368,513	407,976	-	180,854	211,212	7,791	36,597	-	-	1,212,943	-	1,212,943	1,954,403
Pension contributions	-	-	-	-	-	-	-	-	-	-	-	-	169,953
Receivable on investments sold	-	-	-	-	-	-	192,907	-	-	192,907	-	192,907	339,654
Miscellaneous	135,953	380	-	-	302,220	19,187	26,742	-	-	484,482	198,993	683,475	496,650
Due from other funds	902,834	-	-	93,389	-	249,950	-	-	-	1,246,173	-	1,246,173	1,298,304
Interfund receivable	-	-	-	-	-	1,095,305	-	-	-	1,095,305	-	1,095,305	298,886
Inventories and supplies	3,936	-	-	-	100,498	56,444	-	-	-	160,878	24,489	185,367	186,006
Advances to other funds	-	-	-	-	-	455,443	-	-	-	455,443	-	455,443	434,453
Notes Receivable	-	94,610	-	-	-	-	-	-	-	94,610	-	94,610	99,593
Net investment in sales-type lease	-	-	-	-	1,103,023	-	-	-	-	1,103,023	-	1,103,023	1,264,136
Restricted assets:													
Cash and investments	-	-	-	-	5,166,405	-	-	-	-	5,166,405	86,346	5,252,751	4,710,261
Fixed assets, net	-	-	-	-	25,655,573	4,098,686	-	71,327,049	-	101,081,308	24,153	101,105,461	99,377,221
Other assets	22,422	60	-	-	-	84,320	-	-	-	106,802	4,185	110,987	97,374
Other debits:													
Amount available in debt service funds	-	-	-	-	-	-	-	-	10,365	10,365	-	10,365	13,733
Amount to be provided for retirement of general long-term debt:													
General obligation bonds	-	-	-	-	-	-	-	-	3,489,635	3,489,635	-	3,489,635	3,706,267
Capital improvement bonds	-	-	-	-	-	-	-	-	-	-	-	-	976,205
Pension obligation bonds	-	-	-	-	-	-	-	-	11,900,000	11,900,000	-	11,900,000	11,900,000
Compensated absences	-	-	-	-	-	-	-	-	5,884,405	5,884,405	-	5,884,405	5,666,282
Other long-term debt	-	-	-	-	-	-	-	-	14,863,000	14,863,000	-	14,863,000	14,080,000
Total assets and other debits	<u>\$ 5,095,399</u>	<u>\$ 1,182,511</u>	<u>\$ 10,365</u>	<u>\$ 2,860,181</u>	<u>\$ 41,007,581</u>	<u>\$ 11,818,681</u>	<u>\$ 77,949,439</u>	<u>\$ 71,327,049</u>	<u>\$ 36,147,405</u>	<u>\$ 247,398,611</u>	<u>\$ 377,238</u>	<u>\$ 247,775,849</u>	<u>\$ 256,369,749</u>

(Continued)

See notes to general purpose financial statements.

**CITY OF NORTH MIAMI, FLORIDA**

EXHIBIT I

(Continued)

COMBINED BALANCE SHEET - ALL FUND TYPES, ACCOUNT GROUPS

AND DISCRETELY PRESENTED COMPONENT UNIT

SEPTEMBER 30, 2001

(WITH COMPARATIVE TOTALS FOR SEPTEMBER 30, 2000)

	<u>Governmental Fund Types</u>				<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Type</u>	<u>Account Groups</u>		<u>Totals Primary Government (Memorandum Only)</u>	<u>Component Unit MoCA</u>	<u>Totals Reporting Entity (Memorandum Only)</u>	
<u>Liabilities, Equity and Other Credits</u>	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust</u>	<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>			<u>2001</u>	<u>2000</u>
Liabilities:													
Accounts payable	\$ 260,693	\$ 146,535	\$ -	\$ 22,618	\$ 759,381	\$ 55,203	\$ 66,024	\$ -	\$ -	\$ 1,310,454	\$ 51,304	\$ 1,361,758	\$ 1,461,667
Benefits payable	-	-	-	-	-	-	434	-	-	434	-	434	250,762
Contracts payable - retainage	17,409	76,037	-	167,692	-	-	-	-	-	261,138	-	261,138	234,662
Accrued liabilities, principally salaries	253,129	2,773	-	-	41,112	9,596	-	-	-	306,610	-	306,610	282,461
Compensated absences	3,638	-	-	-	1,208,929	275,884	-	-	5,884,405	7,372,856	-	7,372,856	7,227,338
Estimated claims payable	-	-	-	-	-	3,143,730	-	-	-	3,143,730	-	3,143,730	3,380,000
Accrued payroll deductions	170,342	2,603	-	-	38,663	7,803	-	-	-	219,411	-	219,411	211,879
Customer deposits	115,385	-	-	-	1,700,937	-	-	-	-	1,816,322	-	1,816,322	1,780,351
Payable from restricted assets	-	-	-	-	830,613	-	-	-	-	830,613	-	830,613	1,001,043
Payable on investments purchased	-	-	-	-	-	-	128,535	-	-	128,535	-	128,535	-
Due to other funds	130,357	239,911	-	268,345	605,754	1,806	-	-	-	1,246,173	-	1,246,173	1,298,304
Interfund payable	591,710	-	-	-	496,373	7,222	-	-	-	1,095,305	-	1,095,305	298,886
Due to other governmental units	2,158	187	-	-	1,181,480	-	-	-	-	1,183,825	-	1,183,825	1,361,021
Advances from other funds	98,465	-	-	-	128,500	-	228,478	-	-	455,443	-	455,443	434,453
Deferred revenue	278,304	94,610	-	-	-	-	-	-	-	372,914	-	372,914	398,415
General obligation bonds payable	-	-	-	-	-	-	-	-	3,500,000	3,500,000	-	3,500,000	3,720,000
Revenue bonds payable	-	-	-	-	4,890,488	-	-	-	-	4,890,488	-	4,890,488	5,334,346
Capital improvement bonds payable	-	-	-	-	-	-	-	-	-	-	-	-	976,205
Pension obligation bonds	-	-	-	-	-	-	-	-	11,900,000	11,900,000	-	11,900,000	11,900,000
Other long-term debt	-	-	-	-	-	-	-	-	14,863,000	14,863,000	-	14,863,000	14,080,000
Total liabilities	<u>1,921,590</u>	<u>562,656</u>	<u>-</u>	<u>458,655</u>	<u>11,882,230</u>	<u>3,501,244</u>	<u>423,471</u>	<u>-</u>	<u>36,147,405</u>	<u>54,897,251</u>	<u>51,304</u>	<u>54,948,555</u>	<u>55,631,793</u>
Equity and other credits:													
Contributed capital	-	-	-	-	8,894,313	4,547,019	-	-	-	13,441,332	-	13,441,332	13,708,686
Investment in general fixed assets	-	-	-	-	-	-	-	71,327,049	-	71,327,049	-	71,327,049	69,262,354
Retained earnings:													
Reserved for retirement and sinking funds	-	-	-	-	4,335,792	-	-	-	-	4,335,792	-	4,335,792	3,592,053
Other reserves	-	-	-	-	-	1,777,012	-	-	-	1,777,012	-	1,777,012	1,657,018
Unreserved	-	-	-	-	15,895,246	1,993,406	-	-	-	17,888,652	-	17,888,652	18,145,460
Fund balances:													
Reserved for:													
Employees pension benefits	-	-	-	-	-	-	76,838,203	-	-	76,838,203	-	76,838,203	86,507,912
Encumbrances	187,959	43,475	-	67,811	-	-	-	-	-	299,245	-	299,245	405,091
Inventories and supplies	3,936	-	-	-	-	-	-	-	-	3,936	-	3,936	12,226
Debt service	-	-	10,365	-	-	-	-	-	-	10,365	-	10,365	13,733
Unreserved:													
Designated-subsequent year's expenditures	2,785,007	576,380	-	2,333,715	-	-	687,765	-	-	6,382,867	-	6,382,867	5,609,400
Undesignated	<u>196,907</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>196,907</u>	<u>325,934</u>	<u>522,841</u>	<u>1,824,023</u>
Total equity and other credits	<u>3,173,809</u>	<u>619,855</u>	<u>10,365</u>	<u>2,401,526</u>	<u>29,125,351</u>	<u>8,317,437</u>	<u>77,525,968</u>	<u>71,327,049</u>	<u>-</u>	<u>192,501,360</u>	<u>325,934</u>	<u>192,827,294</u>	<u>200,737,956</u>
Total liabilities, equity and other credits	<u>\$ 5,095,399</u>	<u>\$ 1,182,511</u>	<u>\$ 10,365</u>	<u>\$2,860,181</u>	<u>\$ 41,007,581</u>	<u>\$ 11,818,681</u>	<u>\$ 77,949,439</u>	<u>\$ 71,327,049</u>	<u>\$ 36,147,405</u>	<u>\$ 247,398,611</u>	<u>\$ 377,238</u>	<u>#####</u>	<u>\$256,369,749</u>

See notes to general purpose financial statements.

# CITY OF NORTH MIAMI, FLORIDA

EXHIBIT II

## COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND DISCRETELY PRESENTED COMPONENT UNIT

FISCAL YEAR ENDED SEPTEMBER 30, 2001  
(WITH COMPARATIVE TOTALS FOR FISCAL YEAR ENDED SEPTEMBER 30, 2000)

	Governmental Fund Types					Fiduciary Fund Type	Totals Primary Government m	Component Unit MoCA	Totals Reporting Entity (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust				2001	2000
Revenues:										
Taxes	\$18,190,687	\$ -	\$ 437,862	\$ 340,159	\$ -	\$ 18,968,708	\$ -	\$ 18,968,708	#####	
Licenses and permits	829,921	-	-	-	-	829,921	-	829,921	851,649	
Intergovernmental	4,971,988	2,683,764	-	73,344	223,152	7,952,248	144,880	8,097,128	9,549,002	
Charges for services	4,811,068	-	-	-	-	4,811,068	186,999	4,998,067	4,258,855	
Fines and forfeitures	321,897	-	-	-	340,460	662,357	-	662,357	931,726	
Other (including interest)	650,726	29,055	-	127,353	45,899	853,033	1,074,649	1,927,682	1,948,657	
Total revenues	29,776,287	2,712,819	437,862	540,856	609,511	34,077,335	1,406,528	35,483,863	36,124,881	
Expenditures:										
Current:										
General government	9,758,489	-	-	-	-	9,758,489	-	9,758,489	8,233,240	
Public works	1,806,330	-	-	-	-	1,806,330	-	1,806,330	1,576,789	
Public safety	10,426,464	9,200	-	-	262,041	10,697,705	-	10,697,705	10,750,855	
Culture/recreation	5,512,454	-	-	-	-	5,512,454	1,853,860	7,366,314	6,797,739	
Community planning and development	1,542,807	322,146	-	-	-	1,864,953	-	1,864,953	1,835,786	
Physical environment	-	415,416	-	-	-	415,416	-	415,416	1,273,764	
Economic environment	-	6,444	-	-	-	6,444	-	6,444	103,235	
Grants/aid	343,814	515,954	-	-	1,000	860,768	-	860,768	712,621	
Capital outlay	752,185	917,285	-	278,735	261,152	2,209,357	-	2,209,357	3,832,988	
Debt service:										
Principal retirement	-	-	1,196,205	-	-	1,196,205	-	1,196,205	2,410,543	
Interest and fiscal charges	-	-	1,103,999	-	-	1,103,999	-	1,103,999	1,206,432	
Issuance costs	-	-	-	-	-	-	-	-	26,790	
Total expenditures	30,142,543	2,186,445	2,300,204	278,735	524,193	35,432,120	1,853,860	37,285,980	38,760,782	
Excess (deficiency) of revenues over expenditures	(366,256)	526,374	#####	262,121	85,318	(1,354,785)	(447,332)	(1,802,117)	(2,635,901)	
Other financing sources (uses):										
Operating transfers in	871,678	-	1,858,974	329,542	24,795	3,084,989	-	3,084,989	3,109,558	
Operating transfers in-primary government	-	-	-	-	-	-	424,517	424,517	397,258	
Operating transfers out	(1,189,650)	(998,678)	-	(289,897)	(41,576)	(2,519,801)	-	(2,519,801)	(2,413,241)	
Operating transfers out-component unit	(424,517)	-	-	-	-	(424,517)	-	(424,517)	(397,258)	
Debt proceeds	-	600,000	-	-	-	600,000	-	600,000	1,400,000	
Total other financing sources (uses)	(742,489)	(398,678)	1,858,974	39,645	(16,781)	740,671	424,517	1,165,188	2,096,317	
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(1,108,745)	127,696	(3,368)	301,766	68,537	(614,114)	(22,815)	(636,929)	(539,584)	
Fund balances, beginning	4,288,963	494,040	13,733	2,099,760	619,228	7,515,724	348,749	7,864,473	7,186,694	
Prior period adjustment	-	-	-	-	-	-	-	-	1,211,487	
Fund balances, beginning, as restated	4,288,963	494,040	13,733	2,099,760	619,228	7,515,724	348,749	7,864,473	8,398,181	
Equity transfer (in) out	1,881	(1,881)	-	-	-	-	-	-	-	
Increase (decrease) in inventory reserve	(8,290)	-	-	-	-	(8,290)	-	(8,290)	5,876	
Fund balances, ending	\$ 3,173,809	\$ 619,855	\$ 10,365	\$2,401,526	\$ 687,765	\$ 6,893,320	\$ 325,934	\$ 7,219,254	\$ 7,864,473	

See notes to general purpose financial statements.

**CITY OF NORTH MIAMI, FLORIDA**

EXHIBIT III

COMBINED STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL - BUDGETARY BASIS  
ALL GOVERNMENTAL FUND TYPES  
FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>General Fund</u>			<u>Special Revenue Funds</u>			<u>Debt Service Funds</u>			<u>Capital Projects Funds</u>		
			Variance Favorable			Variance Favorable			Variance Favorable			Variance Favorable
	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable)</u>
Revenues:												
Taxes	\$17,260,355	\$18,190,687	\$ 930,332	\$ -	\$ -	\$ -	\$ 435,204	\$ 437,862	\$ 2,658	\$ 332,700	\$ 340,159	\$ 7,459
Licenses and permits	805,800	829,921	24,121	-	-	-	-	-	-	-	-	-
Intergovernmental	5,540,448	4,798,659	(741,789)	4,417,529	2,683,764	(1,733,765)	-	-	-	82,100	73,344	(8,756)
Charges for services	4,813,840	4,811,068	(2,772)	-	-	-	-	-	-	-	-	-
Fines and forfeitures	237,750	321,897	84,147	-	-	-	-	-	-	-	-	-
Other (including interest)	602,941	650,726	47,785	37,856	29,055	(8,801)	-	-	-	95,150	127,353	32,203
Total revenues	<u>29,261,134</u>	<u>29,602,958</u>	<u>341,824</u>	<u>4,455,385</u>	<u>2,712,819</u>	<u>(1,742,566)</u>	<u>435,204</u>	<u>437,862</u>	<u>2,658</u>	<u>509,950</u>	<u>540,856</u>	<u>30,906</u>
Expenditures:												
Current:												
General government	9,501,903	8,945,679	556,224	-	-	-	-	-	-	-	-	-
Public works	1,827,402	1,804,779	22,623	-	-	-	-	-	-	-	-	-
Public safety	10,568,897	10,414,711	154,186	15,985	9,200	6,785	-	-	-	-	-	-
Culture/recreation	6,077,272	5,917,802	159,470	660,000	-	660,000	-	-	-	-	-	-
Community planning and development	1,905,644	1,541,833	363,811	363,682	308,255	55,427	-	-	-	-	-	-
Physical environment	-	-	-	368,254	402,709	(34,455)	-	-	-	-	-	-
Economic environment	-	-	-	14,225	6,444	7,781	-	-	-	-	-	-
Grants/aid	347,548	343,814	3,734	1,938,014	714,654	1,223,360	-	-	-	-	-	-
Capital outlay	1,903,426	633,242	1,270,184	2,264,931	886,430	1,378,501	-	-	-	1,067,672	314,487	753,185
Debt service:												
Principal retirement	-	-	-	-	-	-	1,196,205	1,196,205	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	1,105,300	1,103,999	1,301	-	-	-
Issuance costs	-	-	-	160,000	-	160,000	-	-	-	-	-	-
Total expenditures	<u>32,132,092</u>	<u>29,601,860</u>	<u>2,530,232</u>	<u>5,785,091</u>	<u>2,327,692</u>	<u>3,457,399</u>	<u>2,301,505</u>	<u>2,300,204</u>	<u>1,301</u>	<u>1,067,672</u>	<u>314,487</u>	<u>753,185</u>
Excess (deficiency) of revenues over expenditures	<u>(2,870,958)</u>	<u>1,098</u>	<u>2,872,056</u>	<u>(1,329,706)</u>	<u>385,127</u>	<u>1,714,833</u>	<u>(1,866,301)</u>	<u>(1,862,342)</u>	<u>3,959</u>	<u>(557,722)</u>	<u>226,369</u>	<u>784,091</u>
Other financing sources (uses):												
Operating transfers in	1,716,350	873,559	(842,791)	667,328	-	(667,328)	1,860,075	1,858,974	(1,101)	396,768	329,542	(67,226)
Operating transfers out	(1,304,386)	(1,229,160)	75,226	(1,000,000)	(1,000,559)	(559)	-	-	-	(1,151,350)	(289,897)	861,453
Debt proceeds	-	-	-	1,525,000	600,000	(925,000)	-	-	-	-	-	-
Total other financing sources (uses)	<u>411,964</u>	<u>(355,601)</u>	<u>(767,565)</u>	<u>1,192,328</u>	<u>(400,559)</u>	<u>(1,592,887)</u>	<u>1,860,075</u>	<u>1,858,974</u>	<u>(1,101)</u>	<u>(754,582)</u>	<u>39,645</u>	<u>794,227</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	<u>\$ (2,458,994)</u>	<u>\$ (354,503)</u>	<u>\$ 2,104,491</u>	<u>\$ (137,378)</u>	<u>\$ (15,432)</u>	<u>\$ 121,946</u>	<u>\$ (6,226)</u>	<u>\$ (3,368)</u>	<u>\$ 2,858</u>	<u>\$ (1,312,304)</u>	<u>\$ 266,014</u>	<u>\$ 1,578,318</u>

See notes to general purpose financial statements.

## CITY OF NORTH MIAMI, FLORIDA

EXHIBIT IV

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS  
ALL PROPRIETARY FUND TYPES

FISCAL YEAR ENDED SEPTEMBER 30, 2001

(WITH COMPARATIVE TOTALS FOR FISCAL YEAR ENDED SEPTEMBER 30, 2000)

	Proprietary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	2001	2000
Operating revenues:				
Metered water sales	\$ 5,257,973	\$ -	\$ 5,257,973	\$ 5,543,796
Sanitary sewer services	1,457,927	-	1,457,927	1,490,637
Sewage treatment charges	7,580,406	-	7,580,406	9,188,311
Solid waste services	4,455,651	-	4,455,651	4,674,009
Stormwater charges	890,762	-	890,762	878,531
Motor vehicle charges	-	2,799,816	2,799,816	2,684,256
Other charges for services	1,288,246	2,564,797	3,853,043	1,556,583
Total operating revenues	<u>20,930,965</u>	<u>5,364,613</u>	<u>26,295,578</u>	<u>26,016,123</u>
Operating expenses:				
Personal services	4,874,258	1,058,588	5,932,846	5,908,315
Sewage disposal and water charges	8,099,893	-	8,099,893	8,432,154
Solid waste disposal fees	1,328,859	-	1,328,859	1,283,760
Materials, supplies, services and other operating expenses	6,718,884	1,638,199	8,357,083	7,583,781
Depreciation	1,158,644	1,133,498	2,292,142	2,073,631
Claims	-	870,000	870,000	1,469,863
Total operating expenses	<u>22,180,538</u>	<u>4,700,285</u>	<u>26,880,823</u>	<u>26,751,504</u>
Operating income (loss)	<u>(1,249,573)</u>	<u>664,328</u>	<u>(585,245)</u>	<u>(735,381)</u>
Non-operating revenues (expenses):				
Interest	506,878	338,222	845,100	993,041
Operating grants	453,217	1,353	454,570	307,890
Interest and fiscal charges	(228,060)	-	(228,060)	(245,448)
Bond discount	(6,142)	-	(6,142)	(6,142)
Miscellaneous	105,020	86,592	191,612	459,677
Total non-operating revenues	<u>830,913</u>	<u>426,167</u>	<u>1,257,080</u>	<u>1,509,018</u>
Net income (loss) before contributions and operating transfers	(418,660)	1,090,495	671,835	773,637
Capital contributions	138,092	94,832	232,924	-
Operating transfers in	275,107	-	275,107	142,977
Operating transfers out	<u>(232,280)</u>	<u>(608,015)</u>	<u>(840,295)</u>	<u>(839,295)</u>
Net income (loss)	(237,741)	577,312	339,571	77,319
Add depreciation on contributed capital	<u>267,354</u>	<u>-</u>	<u>267,354</u>	<u>263,592</u>
Increase in retained earnings	29,613	577,312	606,925	340,911
Retained earnings, beginning	20,201,425	3,193,106	23,394,531	23,171,291
Equity transfer out	-	-	-	(117,671)
Retained earnings, ending	#####	<u>\$ 3,770,418</u>	#####	<u>\$ 23,394,531</u>

See notes to general purpose financial statements.

# CITY OF NORTH MIAMI, FLORIDA

EXHIBIT V

## COMBINED STATEMENT OF CASH FLOWS

### ALL PROPRIETARY FUND TYPES

FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>Proprietary Fund Types</u>		Totals
	Enterprise	Internal	
	<u>Funds</u>	<u>Service</u>	Memorandum
		<u>Funds</u>	<u>Only</u>
Cash flows from operating activities:			
Cash received from customers, including cash deposits	\$21,813,067	\$ 71,065	\$21,884,132
Receipts from other funds for quasi-external operating transactions	-	4,329,367	4,329,367
Payments to other funds for quasi-external operating transactions	(5,329,083)	(35,697)	(5,364,780)
Cash paid to suppliers	(10,652,862)	(1,653,407)	(12,306,269)
Gasoline tax refund	-	26,579	26,579
Claim payments	-	(1,106,270)	(1,106,270)
Cash paid to employees	(4,869,744)	(1,032,399)	(5,902,143)
Net cash provided by operating activities	<u>961,378</u>	<u>599,238</u>	<u>1,560,616</u>
Cash flows from non-capital financing activities:			
Advances to other funds	128,500	(20,991)	107,509
Due to other government units	(176,730)	-	(176,730)
Operating transfers to/from other funds	42,827	(608,015)	(565,188)
Grant proceeds	<u>528,037</u>	<u>3,494</u>	<u>531,531</u>
Net cash provided (used) by non-capital financing activities	<u>522,634</u>	<u>(625,512)</u>	<u>(102,878)</u>
Cash flows from capital and related financing activities:			
Capital contributions - customers	98,216	-	98,216
Purchase of fixed assets	(1,216,289)	(767,539)	(1,983,828)
Principal payments - bonds	(430,000)	-	(430,000)
Principal payments received - capital leases	238,584	-	238,584
Interest paid	<u>(254,365)</u>	<u>-</u>	<u>(254,365)</u>
Net cash used by capital and related financing activities	<u>(1,563,854)</u>	<u>(767,539)</u>	<u>(2,331,393)</u>
Cash flow from investing activities:			
Proceeds from sale of investments	4,123,344	2,500,000	6,623,344
Purchase of investments	(1,795,815)	-	(1,795,815)
Interest received	<u>443,067</u>	<u>345,176</u>	<u>788,243</u>
Net cash provided by investing activities	<u>2,770,596</u>	<u>2,845,176</u>	<u>5,615,772</u>
Net increase in cash and cash equivalents	2,690,754	2,051,363	4,742,117
Cash and short-term investments, beginning (including enterprise fund restricted cash of \$1,317,404)	<u>4,029,426</u>	<u>1,645,492</u>	<u>5,674,918</u>
Cash and short-term investments, ending (including enterprise fund restricted cash of \$3,326,293)	<u>\$ 6,720,180</u>	<u>\$ 3,696,855</u>	<u>\$10,417,035</u>

(Continued)

See notes to general purpose financial statements.

# CITY OF NORTH MIAMI, FLORIDA

EXHIBIT V  
(Continued)

## COMBINED STATEMENT OF CASH FLOWS ALL PROPRIETARY FUND TYPES

FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>Proprietary Fund Types</u>		
	Enterprise	Internal	Totals
	<u>Funds</u>	<u>Funds</u>	<u>Memorandum</u>
			<u>Only</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	<u>\$(1,249,573)</u>	<u>\$ 664,328</u>	<u>\$ (585,245)</u>
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	1,158,644	1,133,498	2,292,142
Other income	102,074	86,692	188,766
Changes in operating assets and liabilities:			
(Increase) decrease in:			
Customer accounts receivable	437,695	-	437,695
Customer unbilled accounts receivable	265,149	-	265,149
Miscellaneous receivables	29,238	(14,073)	15,165
Inventories	(5,529)	(688)	(6,217)
Interfund receivables	-	(1,010,220)	(1,010,220)
Other assets	-	(11,944)	(11,944)
Increase (decrease) in:			
Accounts payable	(209,762)	(47,302)	(257,064)
Compensated absences	5,815	26,236	32,051
Interfund payables	388,687	9,028	397,715
Estimated claims payable	-	(236,270)	(236,270)
Accrued liabilities	(908)	(1,296)	(2,204)
Accrued payroll deductions	(392)	1,249	857
Customer deposits	<u>40,240</u>	<u>-</u>	<u>40,240</u>
Total adjustments	<u>2,210,951</u>	<u>(65,090)</u>	<u>2,145,861</u>
Net cash provided by operating activities	<u>\$ 961,378</u>	<u>\$ 599,238</u>	<u>\$ 1,560,616</u>

Non-cash transactions:

During 2001, the Enterprise Funds received contributed assets from developers valued at \$39,876

During 2001, the Internal Service Funds received contributed assets from the City valued at \$94,832.

Note: All short-term investments are reported at cost, which approximates fair value, therefore, there is no change in the fair value of investments.

See notes to general purpose financial statements.



# CITY OF NORTH MIAMI, FLORIDA

EXHIBIT VI

## COMBINED STATEMENT OF CHANGES IN PLAN NET ASSETS PENSION TRUST FUNDS

FISCAL YEAR ENDED SEPTEMBER 30, 2001

(WITH COMPARATIVE TOTALS FOR FISCAL YEAR ENDED SEPTEMBER 30, 2000)

	<u>2001</u>	<u>2000</u>
ADDITIONS		
Contributions:		
Employer	\$ 477,062	\$ 898,703
Employee	1,436,330	1,198,502
Other	<u>26,742</u>	<u>-</u>
Total contributions	<u>1,940,134</u>	<u>2,097,205</u>
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	(6,392,175)	1,398,019
Interest	1,787,623	2,218,030
Dividends	<u>648,922</u>	<u>490,141</u>
	(3,955,630)	4,106,190
Less investment expenses	<u>443,783</u>	<u>444,971</u>
Net investment income (loss)	<u>(4,399,413)</u>	<u>3,661,219</u>
Total additions	<u>(2,459,279)</u>	<u>5,758,424</u>
DEDUCTIONS		
Benefits paid	7,057,299	4,809,362
Administrative expenses	<u>153,131</u>	<u>173,710</u>
Total deductions	<u>7,210,430</u>	<u>4,983,072</u>
Net increase (decrease) in net assets	(9,669,709)	775,352
Net assets held in trust for employees' pension benefits:		
Beginning	<u>86,507,912</u>	<u>85,732,560</u>
Ending	<u>\$76,838,203</u>	<u>\$86,507,912</u>

See notes to general purpose financial statements.